

ANNUAL REPORT



CANADA MALTING CO.,
LIMITED



For Fiscal Year
Ending July 31st, 1932

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CANADA MALTING

Balance Sheet

ASSETS

CURRENT ASSETS:

Cash on hand and in banks	\$	85,900.34	
Guaranteed call loans		225,000.00	
Accounts receivable, less reserve		359,621.20	
Inventories valued at cost or market, whichever was lower:			
Malt, barley, etc.	\$	983,697.18	
Coal, bags, oil and waste		18,750.60	1,002,447.78
			\$1,672,969.32

GRAIN EXCHANGE SEATS AND MEMBERSHIP IN CLEARING HOUSE

17,200.00

DEFERRED CHARGES:

Prepaid taxes, etc.	\$	18,974.16	
Machinery repair parts and office supplies		20,000.00	
			38,974.16

FIXED ASSETS:

Land	\$	207,384.00	
Buildings		2,397,341.82	
Plant and equipment		1,801,029.26	
		\$4,405,755.08	
Less—Reserve for depreciation		522,978.87	
			3,882,776.21

Approved on behalf of the Board.

W. L. MATTHEWS, Director.

H. C. HATCH, Director.

\$5,611,919.69

AUDITORS' REPORT TO THE SHAREHOLDERS:

We have examined the books and accounts of Canada Malting have been furnished with all the information and explanations which sheet is drawn up so as to exhibit a true and correct view of the sta operations for the period stated, according to the best of our informa company.

TORONTO, September 30, 1932.

NG CO., LIMITED

July 31, 1932

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$	30,013.14	
Reserve for income tax		25,000.00	
			\$ 55,013.14

CAPITAL AND SURPLUS:

Capital Stock—

Represented by 198,972 shares without nominal or par value (authorized—200,000 shares)	\$5,239,636.01
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Profit and Loss—

Balance, September 1, 1931	\$ 264,757.47
Net profit for the period of eleven months ending July 31, 1932	276,400.64
	\$ 541,158.11

Deduct—Three quarterly dividends at the rate of 37½ cents per share each	223,887.57	
		317,270.54
		5,556,906.55

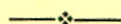
\$5,611,919.69

Co. Limited for the period of eleven months ending July 31, 1932, and we have required; and we report that, in our opinion, the above balance of the company's affairs as at July 31, 1932, and the results from on and the explanations given to us and as shown by the books of the

PRICE, WATERHOUSE & CO.,
Chartered Accountants.

CANADA MALTING CO.,
Limited

*Statement of Profit and Loss
For the Period of Eleven Months
Ending July 31, 1932*



PARTICULARS	AMOUNT
Profit from operations, after charging all manufacturing, administrative, selling and general expenses, but before providing for depreciation and Dominion income tax	\$404,550.95
<i>Deduct</i> —Provision for depreciation of buildings, plant and equipment	100,000.00
	<u>\$304,550.95</u>
<i>Deduct</i> —Provision for Dominion income tax	28,150.31
	<u><u>\$276,400.64</u></u>
NET PROFIT for the period of eleven months ending July 31, 1932	